

PRESS RELEASE



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RESERVE BANK OF INDIA

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**Investment by FIIs/NRIs/PIOs under PIS:
M/s. Monnet Ispat & Energy Limited**

The Reserve Bank of India has today notified that under the Portfolio Investment Scheme (PIS), Foreign Institutional Investors (FIIs)/Non-Resident Indians (NRIs)/Persons of Indian Origin (PIOs) can now purchase equity shares and convertible debentures of M/s. Monnet Ispat & Energy Limited, through primary markets and stock exchanges in India. The purchases can be made up to the total limit of percentages, mentioned below, of the paid up capital of the company, as it has passed resolutions to this effect at their Board of Directors' and General Body Meetings.

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|-----|---|-----|
| i) | Foreign Institutional Investors (FIIs) | 40% |
| ii) | Non-Resident Indians (NRIs)/
Persons of Indian Origin (PIOs) | 24% |

Sabeeta Badkar
Assistant Manager

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